

Supplementary Material on Financial Results for the Nine Months Ended December 31, 2025

February 13, 2026

Kintetsu Group Holdings Co., Ltd.
(Securities code: 9041)

<https://www.kintetsu-g-hd.co.jp>

Quarterly consolidated statements of income

| | FYE 3/2025 Q3 (YTD) | FYE 3/2026 Q3 (YTD) | Change | Percentage change | (Millions of yen, %) |
|---|------------------------|------------------------|---------|----------------------|--|
| | FYE 3/2025 Q3 (YTD) | FYE 3/2026 Q3 (YTD) | Change | Percentage change | Factors of change |
| Operating revenue | 1,303,496 | 1,313,883 | 10,386 | 0.8 | See "Results by segment" |
| Operating profit | 67,908 | 72,333 | 4,425 | 6.5 | See "Results by segment" |
| Non-operating income | 10,009 | 10,506 | 496 | 5.0 | Interest income and dividend income 426 |
| Of which, share of profit of entities accounted for using equity method | 1,790 | 1,753 | (37) | (2.1) | |
| Non-operating expenses | 10,966 | 14,095 | 3,128 | 28.5 | Syndicated loan formation expenses, etc. |
| Of which, interest expenses | 8,531 | 10,590 | 2,058 | 24.1 | |
| Ordinary profit | 66,950 | 68,744 | 1,793 | 2.7 | |
| Extraordinary income | 9,483 | 10,640 | 1,156 | 12.2 | Compensation income due to the closing of the Nagoya store of the Kintetsu Department Store 4,531 |
| Extraordinary losses | 6,009 | 6,404 | 395 | 6.6 | Loss on store closings due to the closing of the Nagoya store of the Kintetsu Department Store 1,844 |
| Profit attributable to owners of parent | 41,849 | 40,439 | (1,409) | (3.4) | |

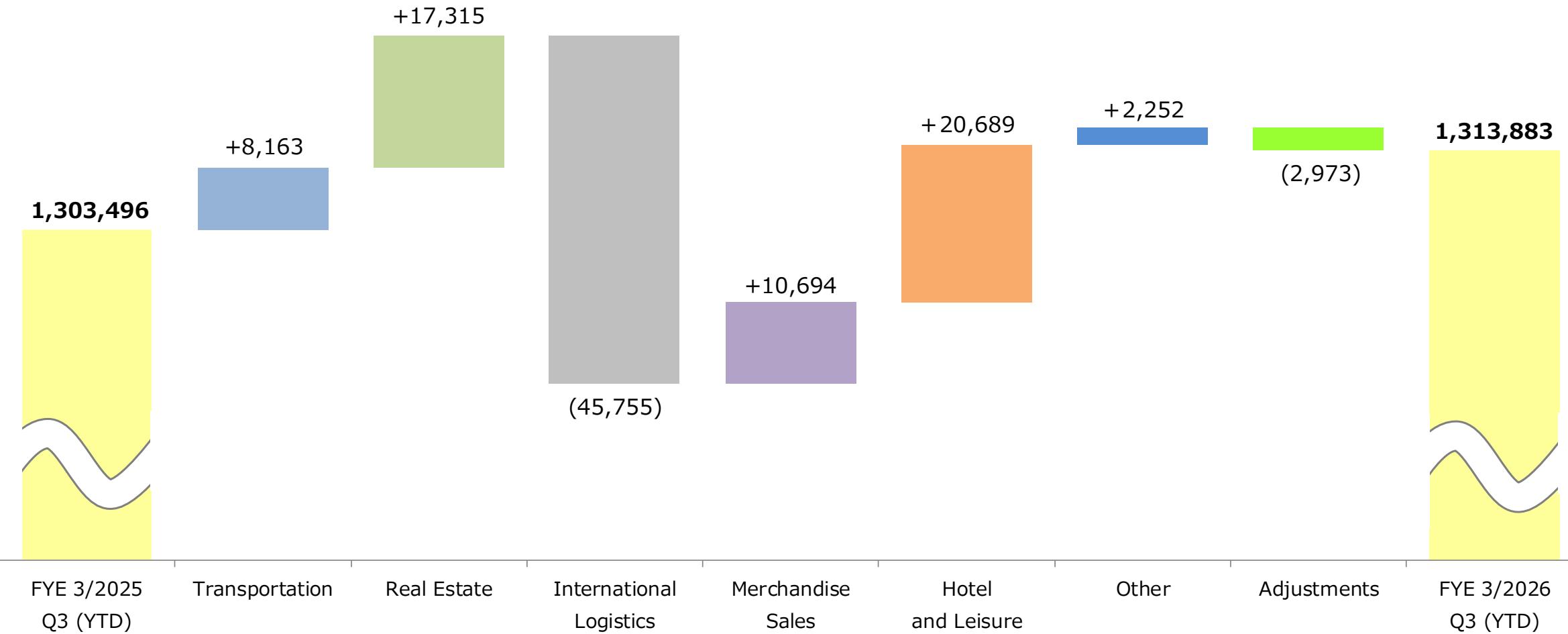
Number of consolidated subsidiaries: 198 (up 1 compared to the previous fiscal year-end)

Number of equity-method affiliates: 8 (no change compared with the previous year-end)

Key financial results: Operating revenue

Despite the decrease in the International Logistics business, consolidated operating revenue increased overall due to increased revenue in the Transportation business, Merchandise Sales business, and Hotel and Leisure business, driven by passenger and consumer demand from the Osaka-Kansai Expo held in 2025, among other factors, as well as the increase in passengers from inbound tourism. Additionally, the Real Estate business saw increased revenue from condominium sales.

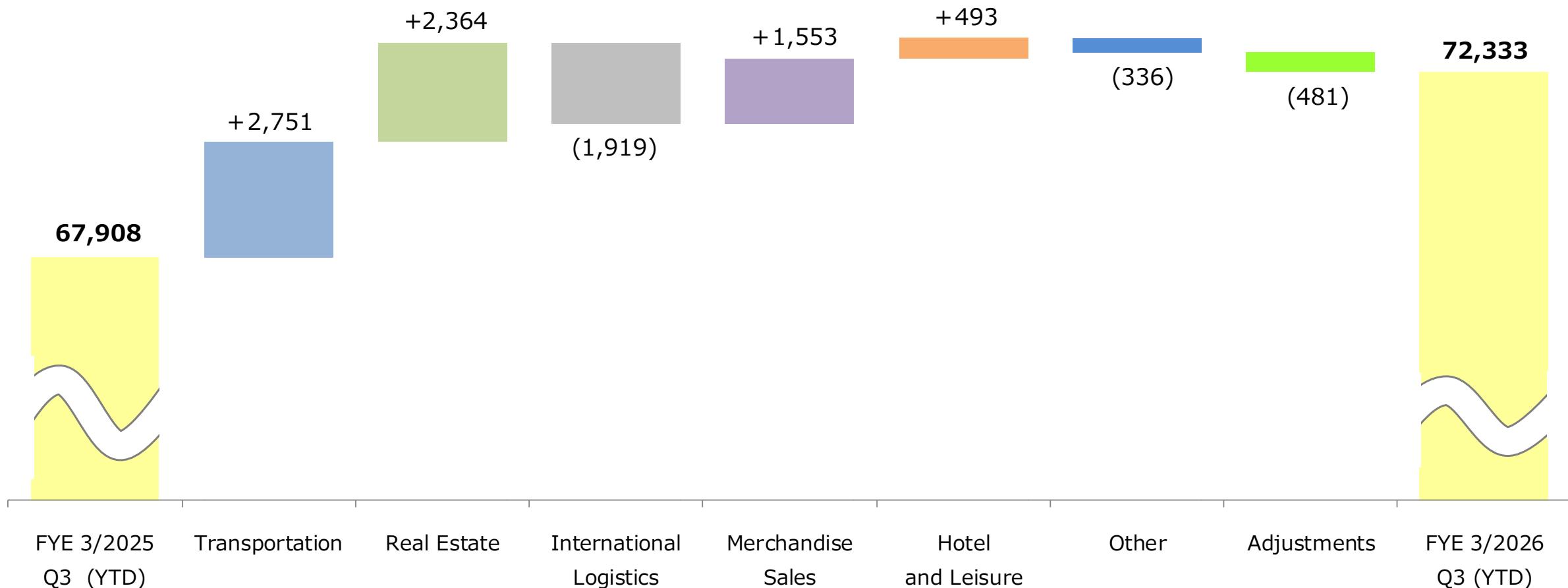
(Millions of yen)



Key financial results: Operating profit (loss)

The International Logistics business recorded a decrease in profit, but consolidated operating profit increased overall due to the increase in revenue from the Transportation business, Real Estate business and other businesses.

(Millions of yen)



Results by segment

| | | | | | (Millions of yen, %) |
|-------------------------|-------------------------|------------------------|------------------------|----------|----------------------|
| | | FYE 3/2025 Q3 (YTD) | FYE 3/2026 Q3 (YTD) | Change | Percentage change |
| Transportation | Operating revenue | 164,784 | 172,947 | 8,163 | 5.0 |
| | Operating profit (loss) | 27,778 | 30,530 | 2,751 | 9.9 |
| Real Estate | Operating revenue | 107,219 | 124,535 | 17,315 | 16.1 |
| | Operating profit (loss) | 9,564 | 11,928 | 2,364 | 24.7 |
| International Logistics | Operating revenue | 605,756 | 560,001 | (45,755) | (7.6) |
| | Operating profit (loss) | 9,790 | 7,870 | (1,919) | (19.6) |
| Merchandise Sales | Operating revenue | 158,934 | 169,628 | 10,694 | 6.7 |
| | Operating profit (loss) | 4,445 | 5,999 | 1,553 | 34.9 |
| Hotel and Leisure | Operating revenue | 268,515 | 289,204 | 20,689 | 7.7 |
| | Operating profit (loss) | 13,859 | 14,352 | 493 | 3.6 |
| Other | Operating revenue | 33,632 | 35,884 | 2,252 | 6.7 |
| | Operating profit (loss) | 2,408 | 2,072 | (336) | (14.0) |
| Adjustments | Operating revenue | (35,345) | (38,318) | (2,973) | |
| | Operating profit (loss) | 60 | (420) | (481) | |
| Consolidated | Operating revenue | 1,303,496 | 1,313,883 | 10,386 | 0.8 |
| | Operating profit (loss) | 67,908 | 72,333 | 4,425 | 6.5 |

Transportation

| | | | | (Millions of yen, %) |
|--------------------------------------|------------------------|------------------------|---------------|----------------------|
| | FYE 3/2025 Q3 (YTD) | FYE 3/2026 Q3 (YTD) | Change | Percentage change |
| Operating revenue | 164,784 | 172,947 | 8,163 | 5.0 |
| Railway | 120,614 | 126,160 | 5,545 | 4.6 |
| Bus | 26,421 | 28,195 | 1,773 | 6.7 |
| Taxi | 7,626 | 7,976 | 349 | 4.6 |
| Maintenance of railway facilities | 12,078 | 12,481 | 402 | 3.3 |
| Other transportation-related revenue | 9,082 | 9,605 | 523 | 5.8 |
| Adjustments | (11,040) | (11,471) | (431) | |
| Operating profit (loss) | 27,778 | 30,530 | 2,751 | 9.9 |
| (Main breakdown) | Railway | 24,643 | 26,741 | 2,097 |
| | Bus | 1,980 | 2,416 | 436 |

<<Railway>>

- Revenue and profit increased due to the increase in passengers from the Osaka-Kansai Expo, the effect of an increase in the number of Nagoya-Osaka Limited Express services through a timetable revision in February 2025, and the steady growth in inbound tourism demand.

| | FYE 3/2025 Q3 (YTD) | FYE 3/2026 Q3 (YTD) | Change | Percentage change(%) |
|---|------------------------|------------------------|--------|-------------------------|
| <Earnings> | | | | |
| Operating revenue (millions of yen) | 122,074 | 127,757 | 5,682 | 4.7 |
| Railways | 120,614 | 126,160 | 5,545 | 4.6 |
| Passenger revenue | 115,658 | 121,004 | 5,345 | 4.6 |
| Revenue from non-commuter passengers | 77,555 | 82,691 | 5,135 | 6.6 |
| Revenue from commuter passengers | 38,102 | 38,312 | 209 | 0.6 |
| Miscellaneous transportation income, etc. | 4,956 | 5,155 | 199 | 4.0 |
| Other businesses | 1,460 | 1,597 | 137 | 9.4 |
| Operating profit (loss) (millions of yen) | 24,550 | 26,633 | 2,083 | 8.5 |
| <Transportation performance> | | | | |
| Passengers (thousand persons) | 401,802 | 410,964 | 9,162 | 2.3 |
| Non-commuter passengers | 156,417 | 163,540 | 7,123 | 4.6 |
| Commuter passengers | 245,385 | 247,424 | 2,039 | 0.8 |

| | FYE 3/2025 Q3 (YTD) | FYE 3/2026 Q3 (YTD) | Change | (Millions of yen, %) |
|-------------------------|------------------------|------------------------|--------|----------------------|
| | FYE 3/2025 Q3 (YTD) | FYE 3/2026 Q3 (YTD) | Change | Percentage change |
| Operating revenue | 107,219 | 124,535 | 17,315 | 16.1 |
| Real estate sales | 47,678 | 63,010 | 15,331 | 32.2 |
| Real estate leasing | 30,148 | 31,758 | 1,610 | 5.3 |
| Real estate management | 32,245 | 32,804 | 559 | 1.7 |
| Adjustments | (2,853) | (3,038) | (185) | |
| Operating profit (loss) | 9,564 | 11,928 | 2,364 | 24.7 |
| Real estate sales | 2,107 | 4,449 | 2,342 | 111.2 |
| Real estate leasing | 6,465 | 6,713 | 248 | 3.8 |

<<Real estate sales>>

- Revenue and profit increased due to progress in the sales of high-priced condominiums in the Tokyo metropolitan area and the Kinki region, along with the sales of entire newly built rental condominium buildings.

International Logistics

| | FYE 3/2025 Q3 (YTD) | FYE 3/2026 Q3 (YTD) | Change | (Millions of yen, %) |
|--------------------------------|------------------------|------------------------|----------------------|----------------------|
| | | | Percentage change | |
| Operating revenue | 605,756 | 560,001 | (45,755) | (7.6) |
| Japan, Taiwan and South Korea | 164,579 | 156,207 | (8,372) | (5.1) |
| Americas | 70,721 | 72,552 | 1,830 | 2.6 |
| Europe, Middle East and Africa | 40,412 | 39,498 | (914) | (2.3) |
| East Asia | 85,137 | 76,986 | (8,151) | (9.6) |
| Southeast Asia and Oceania | 84,703 | 74,458 | (10,245) | (12.1) |
| APLL | 174,670 | 156,002 | (18,667) | (10.7) |
| Other | 5,037 | 5,101 | 64 | 1.3 |
| Adjustments | (19,506) | (20,805) | (1,299) | |
| Operating profit (loss) | 9,790 | 7,870 | (1,919) | (19.6) |
| Japan, Taiwan and South Korea | 4,775 | 4,580 | (195) | (4.1) |
| Americas | 3,564 | 3,257 | (306) | (8.6) |
| Europe, Middle East and Africa | 101 | (971) | (1,073) | – |
| East Asia | 1,364 | 1,909 | 545 | 39.9 |
| Southeast Asia and Oceania | 2,344 | 1,468 | (876) | (37.4) |
| APLL | 3,200 | 3,178 | (21) | (0.7) |
| Other | 208 | 214 | 5 | 2.7 |

(Main breakdown)

- Although cargo volume increased, intensifying market competition pushed down sales prices, resulting in a decline in both revenue and profit.

International Logistics: Breakdown of results



| | FYE 3/2025 Q3 (YTD) | FYE 3/2026 Q3 (YTD) | Change | Percentage change(%) |
|---|------------------------|------------------------|----------|-------------------------|
| <Earnings> | | | | |
| Operating revenue (millions of yen) | 605,756 | 560,001 | (45,755) | (7.6) |
| Air freight | 209,877 | 201,680 | (8,196) | (3.9) |
| Sea freight | 187,371 | 165,550 | (21,820) | (11.6) |
| Logistics | 171,883 | 156,460 | (15,422) | (9.0) |
| Operating gross profit (millions of yen) | 89,658 | 86,522 | (3,136) | (3.5) |
| Operating profit (loss) (millions of yen) | 9,790 | 7,870 | (1,919) | (19.6) |
| <Freight volume> | | | | |
| Air export freight volume (thousands of tons) | 395 | 413 | 18 | 4.6 |
| Sea export freight volume (thousands of TEUs) | 547 | 560 | 13 | 2.4 |

Merchandise Sales

| | | | | (Millions of yen, %) |
|-------------------------|------------------------|------------------------|--------|----------------------|
| | FYE 3/2025 Q3 (YTD) | FYE 3/2026 Q3 (YTD) | Change | Percentage change |
| Operating revenue | 158,934 | 169,628 | 10,694 | 6.7 |
| Department stores | 83,438 | 92,876 | 9,437 | 11.3 |
| Stores and restaurants | 75,496 | 76,934 | 1,438 | 1.9 |
| Adjustments | – | (182) | (182) | |
| Operating profit (loss) | 4,445 | 5,999 | 1,553 | 34.9 |
| Department store | 2,837 | 4,157 | 1,319 | 46.5 |
| Store and restaurant | 1,608 | 1,842 | 234 | 14.6 |

<<Department store>>

- Revenue and profit increased due to strong sales at the Official Store at the Osaka-Kansai Expo, despite a decline following last year's strong duty-free sales.

<<Store and restaurant>>

- Revenue and profit increased due to an increase in foot traffic of domestic travelers and inbound tourists boosted sales at in-station stores.

| | (Millions of yen, %) | | | |
|-------------------------|------------------------|------------------------|--------------|----------------------|
| | FYE 3/2025 Q3 (YTD) | FYE 3/2026 Q3 (YTD) | Change | Percentage change |
| Operating revenue | 268,515 | 289,204 | 20,689 | 7.7 |
| Hotels | 34,884 | 37,085 | 2,200 | 6.3 |
| Travel agency | 213,989 | 233,359 | 19,370 | 9.1 |
| Cinema | 2,707 | 2,930 | 223 | 8.3 |
| Aquarium | 8,074 | 8,169 | 94 | 1.2 |
| Travel facilities | 9,049 | 7,789 | (1,259) | (13.9) |
| Adjustments | (189) | (128) | 60 | |
| Operating profit (loss) | 13,859 | 14,352 | 493 | 3.6 |
| (Main breakdown) | Hotels | 3,185 | 3,509 | 324 |
| | Travel agency | 5,322 | 6,375 | 1,052 |
| | Aquarium | 3,130 | 3,271 | 140 |
| | Travel facilities | 1,979 | 911 | (1,068) |

<<Hotel>>

- Both accommodation and food and drink showed steady year-on-year growth, resulting in increased revenue and profit.

<<Travel agency>>

- Revenue and profit increased due to an increase in transactions for overseas individual travel.

Quarterly consolidated balance sheets

(Millions of yen)

| | As of March 31, 2025 | As of December 31, 2025 | Change | Factors of change |
|--|----------------------|-------------------------|-----------|--|
| Current assets | 761,176 | 759,048 | (2,128) | |
| Non-current assets | 1,744,384 | 1,819,882 | 75,497 | Acquisition of assets in Tokyo metropolitan area, etc. |
| Of which, goodwill | 56,017 | 53,581 | (2,435) | |
| Total assets | 2,507,255 | 2,580,603 | 73,348 | |
| Current liabilities | 761,609 | 652,367 | (109,242) | Short-term borrowings: -15,709, Bonds payable: -84,000 |
| Non-current liabilities | 1,131,921 | 1,266,231 | 134,309 | Long-term borrowings: +97,945, Bonds payable: +42,577 |
| Total liabilities | 1,893,531 | 1,918,598 | 25,067 | |
| Total net assets | 613,723 | 662,004 | 48,281 | |
| Of which, retained earnings | 234,814 | 264,879 | 30,065 | Net profit: +40,439, Dividends: -10,475 |
| Of which, accumulated other comprehensive income | 129,300 | 139,012 | 9,712 | |
| Total liabilities and net assets | 2,507,255 | 2,580,603 | 73,348 | |
| Net interest-bearing debt | 1,025,554 | 1,090,063 | 64,508 | |
| Borrowings | 897,994 | 980,229 | 82,235 | |
| Bonds payable (including commercial papers) | 358,917 | 317,494 | (41,422) | |
| Lease obligations (excluding amount recorded under IFRS 16) | 27,771 | 25,787 | (1,984) | |
| Cash and deposits (negative) | (259,128) | (233,448) | 25,680 | |

Contact

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